

Schedule 5 Dispute Committee Rules

For the contact details of the Dispute Committee please visit
www.steinhoffsettlement.com.

1 Definitions

- 1.1 Unless otherwise specified in these rules, all capitalised terms herein have the meaning as set out in the SRF and Claims Administration Conditions.

2 Scope and Authority

- 2.1 Pursuant to Clauses 6.4.5(iii) and 6.6 of the SRF and Claims Administration Conditions, Clauses 8.4 and 8.5.5(iii) of the SIHNV Composition Plan and Clauses 21.2 and 21.14.3 of the SIHPL Section 155 Proposal, the Dispute Committee shall have exclusive jurisdiction to decide on all matters and disputes between the SRF, a Settlement Creditor and/or a Respondent in relation to the question of whether and to what extent a person is entitled to compensation pursuant to the SRF Settlement Documents, including the Claim Determination. The Dispute Committee shall resolve the disputes submitted to it by way of binding advice (*bindend advies*) under article 7:900 *et seq.* of the Dutch Civil Code (“**Binding Advice**”).
- 2.2 The Settlement Creditors have explicitly consented to the exclusive jurisdiction of the Dispute Committee in respect of these matters.
- 2.3 The rules set out in this Schedule (the “**Dispute Committee Rules**”) shall apply to any dispute submitted to the Dispute Committee pursuant to the aforementioned provisions.
- 2.4 In relation to any dispute or procedure in connection with and/or further to these Dispute Committee Rules and any dispute settled or anticipated to be settled on the basis of these Dispute Rules the Amsterdam District Court (the Netherlands) shall have exclusive jurisdiction, unless the Settlement Creditor is a national of or established in South Africa, in which case the High Court of South Africa, Western Cape Division, Cape Town shall have exclusive jurisdiction.

3 Composition of the Dispute Committee

- 3.1 The Dispute Committee shall consist of:
- 3.1.1 (to start with) nine (9) independent persons;
 - 3.1.2 at least three (3) members of the Dispute Committee, who are Dutch law qualified (*jurist*) with substantial experience (either practicing or retired);
 - 3.1.3 at least two (2) members of the Dispute Committee, who are (also) accountant; and
 - 3.1.4 at least two (2) members of the Dispute Committee, who are South African law qualified with substantial experience (either practicing or retired).
- 3.2 The initial members of the Dispute Committee are appointed pursuant to the SIHNV Composition Plan and an addendum to the SIHPL Section 155 Proposal.

- 3.3** The chairperson of the Dispute Committee shall be a Dutch law qualified lawyer (*jurist*) with substantial experience (either practicing or retired).
- 3.4** If the chairperson of the Dispute Committee is temporarily unavailable or unable to perform his/her task or has finally terminated his/her involvement in the Dispute Committee, the deputy chairperson will take over his/her role as chairperson, either temporarily or permanently, as the case may be. In the latter case:
- 3.4.1** the deputy chairperson will become the new chairperson;
- 3.4.2** the new chairperson will appoint from the list of the then members of the Dispute Committee a member, who is a Dutch law qualified lawyer (*jurist*) with substantial experience (either practicing or retired), as the new deputy chairperson. If none of the aforementioned members of the Dispute Committee are available or willing to be appointed as the new deputy chairperson, the new member to be appointed by the new chairperson pursuant to paragraph 3.4.3 below will be the new deputy chairperson;
- 3.4.3** the new chairperson will appoint a new member of the Dispute Committee, who shall be a Dutch law qualified lawyer (*jurist*) with substantial experience (either practicing or retired).
- 3.5** In principle, if one or more of the members of the Dispute Committee finally terminates his/her involvement in the Dispute Committee and the number of Dispute Committee members is below the number of initially appointed members, or in case it is considered desirable with a view to, amongst others, workload, (temporarily) unavailability of members and/or available expertise, the chairperson will appoint an (equivalent) number of persons as new member(s) of the Dispute Committee, subject to the requirement that the Dispute Committee shall consist of such number of members as set out in paragraph 3.1 hereof.
- 3.6** The Dispute Committee may appoint one or more secretary/ies, who must be a Dutch law qualified lawyer (*jurist*) and independent to any of the parties to the SRF Settlement Documents, and supporting staff to the Dispute Committee and, in case of absence of the secretary and/or supporting staff, arrange for substitution.
- 3.7** Any disputes that relate to a Claim with a Claim Value of over EUR 100,000 shall be dealt with by a panel of three members of the Dispute Committee. If an oral hearing will be held in accordance with paragraph 4.13 hereof, these three members will attend such hearing. In respect of any disputes that relate to a Claim with a Claim Value of less than EUR 100,000, the chairperson of the Dispute Committee shall, in its sole discretion, decide whether such dispute shall be dealt with by either one member of the Dispute Committee (supported by the secretary) or a panel of three members of the Dispute Committee. In each case, the chairperson shall take into account the scope of the dispute, the complexity of the case, the applicable laws, the expertise of the Dispute Committee members and the parties' interests, as well as the nationality and/or residency of the members of the Dispute Committee and the Disputing Party. In the event the chairperson decides that the dispute will be dealt with by one member of the Dispute Committee, such member may at his/her sole discretion refer the dispute to a panel of three members, of which he/she will be a member, taking into account the scope of the dispute, the complexity of the case, his/her own expertise and the parties' interests.
- 3.8** The chairperson of the Dispute Committee will decide which one or three members of the Dispute Committee will resolve the dispute in question, taking into account the scope of the

dispute, the complexity of the case, the applicable laws, the expertise and availability of the Dispute Committee members, the parties' interests and the nationality and/or residency of the members and the parties to the dispute. In case the dispute will be dealt with by a panel of three Dispute Committee members and the Settlement Creditor is a South African resident, the panel shall consist of at least one South African Dispute Committee member.

3.9 The members of the Dispute Committee shall perform their mandate independently, impartially and to the best of their knowledge and ability. The members of the Dispute Committee may not be employed by and shall be independent of all of the parties to the SRF Settlement Documents, the Claims Administrator and the relevant Settlement Creditors.

3.10 If a party to a matter that is submitted to a panel of the Dispute Committee raises a written objection against the appointment to the panel of a member of the Dispute Committee on the basis of that member's lack of impartiality or independence with regard to that matter or if a member of the Dispute Committee has reason to suspect that there could be justifiable doubts as to his or her impartiality or independence with regard to a matter in respect of which he/she is appointed to the panel of the Dispute Committee:

3.10.1 Such member shall either (i) recuse himself or herself with regard to such matter or (ii) disclose in writing the relevant circumstances (if any) to the other members appointed to the panel of the Dispute Committee and the parties to the proceedings, who (i.e. the parties) may submit a new or further written objection with regard to such member within five (5) Business Days after the disclosure.

3.10.2 If within five (5) Business Days after the disclosure, the relevant member of the Dispute Committee does not receive written confirmation from the parties to the proceedings that they do not have any objections or if, within that time period, a party raises, in writing, a new or further objection and the relevant member of the Dispute Committee does not withdraw from the matter, the chairperson:

(i) shall invite the relevant member of the Dispute Committee to submit a written response to the objection(s),

(ii) shall decide on basis of the written disclosure, the party's/parties' written objections (if any) and any written response by the relevant member of the Dispute Committee to the objections whether that member shall be replaced by an alternate member and in case the objection is rejected, this decision shall contain reasons (*gemotiveerd*), and

(iii) if pursuant to the above a member shall be replaced by an alternate member, shall appoint – in conformity with paragraph 3.8 hereof – the alternate member to the panel (of one or three members) handling the dispute.

3.10.3 In the event that the objection by the party/parties or the disclosure relates to the chairperson, the deputy chairperson will fulfil the role ascribed to the chairperson in paragraph 3.10.2 above.

3.10.4 In the event that the objection by the party/parties or the disclosures relates both to the chairperson and the deputy chairperson, all other members of the Dispute Committee who are (Dutch and/or South African) law qualified (*jurist*) (either practicing or retired) will – together – fulfil the role ascribed to the chairperson in paragraph 3.10.2 above and will decide that the chairperson and/or the deputy chairperson shall be replaced if two (2) or more of the aforementioned law qualified members of the Dispute Committee hold the view that such replacement should take

place. In case the objection is rejected, this decision shall contain reasons (*gemotiveerd*). If replacement shall take place, they shall, with the same *quorum* of two (2) or more, appoint – in conformity with paragraph 3.8 hereof – the alternate member(s) to the panel (of one or three members) handling the dispute.

4 Rules of Procedure

Submission of a dispute to the SRF and, subsequently, the Dispute Committee

- 4.1** If a Settlement Creditor (or its authorised representative on its behalf) or Respondent disagrees with the Claim Determination with respect to a Claim of such Settlement Creditor, that party (the **“Disputing Party”**) shall ensure that the SRF receives a notification in writing per email or per registered post to the address of the SRF as stated in the notification by the Claims Administrator containing the Claim Determination in accordance with Clause 6.2 of the SRF and Claim Administration Conditions within thirty (30) Business Days after (i) the date on which the notification by the Claims Administrator has been sent to that Settlement Creditor in accordance with Clause 6.5 of the SRF and Claims Administration Conditions or (ii) the date on which the copy thereof has been sent to the Respondent(s), as applicable. The Disputing Party’s notification shall set out the reasoned grounds for the disagreement and provide copies of all relevant supporting documentation (“the **“Notice of Disagreement”**”). If the SRF has not or not timely received a Notice of Disagreement in accordance with this paragraph 4.1, then the Claim Determination will be binding and no further recourse shall exist.
- 4.2** If the SRF and the Disputing Party are unable to resolve the dispute within twenty (20) Business Days after the date of submission of the Notice of Disagreement to the SRF, the Disputing Party may submit the dispute to the Dispute Committee for exclusive, final and binding resolution by way of a binding advice (*bindend advies*) under Dutch law, which resolution shall be made by the Dispute Committee in accordance with these Dispute Committee Rules.
- 4.3** The submission of the dispute to the Dispute Committee by the Disputing Party (the **“Dispute Notice”**) must be received by the Dispute Committee ultimately within thirty (30) Business Days after the date of the Notice of Disagreement. If the Dispute Committee has not or not timely received a Dispute Notice in accordance with this paragraph 4.3, then the Claim Determination will be binding and no further recourse shall exist.
- 4.4** The Dispute Notice should in principle be filed with the Dispute Committee electronically. Should the Disputing Party nonetheless choose to file the Dispute Notice via postal services, it bears any risk related thereto (including, but not limited to, the risk that the submission is received after the respective submission deadlines). The Dispute Notice must be received by the Dispute Committee at any of the addresses of the Dispute Committee as can be found on www.steinhoffsettlement.com. The submission shall be made in English, and must be accompanied by all relevant information and materials for the Dispute Committee to resolve the dispute, including in any event:
- (i) the Claim Form as submitted to the Claims Administrator;
 - (ii) any requests for additional information from the Claims Administrator as well as the response(s) thereto;
 - (iii) the Claim Determination received from the Claims Administrator on behalf of the SRF;

- (iv) the Notice of Disagreement;
- (v) any correspondence between the parties to the dispute after the Notice of Disagreement;
- (vi) a description of the reasons why the Disputing Party does not agree with the Claim Determination.

4.5 Immediately after receipt of the Dispute Notice, the Dispute Committee will send a copy of the Dispute Notice to the SRF and, in the event the Disputing Party is a Respondent, the Settlement Creditor. The SRF, the Settlement Creditor and, in the event the Disputing Party is a Respondent, the Respondent will become a party to the dispute.

4.6 The SRF will, where applicable, immediately upon receipt of the copy of the Dispute Notice notify the relevant Respondent(s) regarding the dispute and forward to such Respondent(s) the Dispute Notice, for the purpose of intervening as set out in paragraph 4.10 hereof. If a Respondent decides not to intervene, the SRF shall keep that Respondent informed of the progress of the dispute. The SRF may share the Dispute Notice and any other documents submitted in the dispute with the Claims Administrator.

Proceedings before the Dispute Committee

4.7 The official language used in the proceedings before the Dispute Committee shall be English.

4.8 Unless these Dispute Committee Rules provide otherwise, the Dispute Committee shall at its sole discretion determine the manner in which and the time limits within which the proceedings will be conducted. In principle, communication with the parties will take place by email.

4.9 The Dispute Committee shall treat the parties equally. The Dispute Committee shall give the parties to the dispute (including, if applicable, the intervening Respondent(s) pursuant to paragraph 4.10 hereof) the opportunity to set out and explain their positions and to comment on each other's positions and on all documents and information brought to the attention of the Dispute Committee during the proceedings within, in principle, thirty (30) Business Days after the date of the Dispute Notice (or any such longer or shorter period as the Dispute Committee in its sole discretion deems appropriate).

4.10 Within ten (10) Business Days after receiving the notification pursuant to paragraph 4.6 hereof, the relevant Respondent(s) may intervene in the proceedings before the Dispute Committee as a party, by sending a notification to that end to the Dispute Committee with a simultaneous copy to the other parties to the dispute. The relevant Respondent(s) will consequently become a party to the dispute with the same rights (procedural and otherwise) as the other parties.

4.11 The Dispute Committee may request the parties to the dispute to submit information in addition to the information already submitted by the Disputing Party.

4.12 Oral hearings before the Dispute Committee shall not be held, unless the Dispute Committee, of its own motion or at the explicit request of one of the parties to the dispute, decides otherwise. Any such hearings shall be held by electronic means (in principle via video conference), unless all parties, including the panel of members of the Dispute Committee, agree that the hearing will be conducted in person.

Binding Advice

- 4.13** The Dispute Committee shall have the objective to render a Binding Advice within twenty (20) Business Days after it received the submissions from all parties to the dispute in accordance with paragraph 4.9 hereof. In accordance with paragraph 4.8 hereof, the Dispute Committee shall be authorised to at its sole discretion extend this time limit if reasonableness and fairness so require, which specifically may be the case:
- (i) if the Disputing Party fails to provide the Dispute Committee with the information required to resolve the dispute (as provided by paragraph 4.4 hereof or as requested by the Dispute Committee pursuant to paragraph 4.11 hereof);
 - (ii) if an oral hearing is held, in which case the Dispute Committee will render its decision within twenty (20) Business Days after such oral hearing;
 - (iii) in specific circumstances, to be communicated by the Dispute Committee to the parties before the expiry of the time limit for rendering a Binding Advice, in which case the Dispute Committee shall decide as soon as possible and within a further term to be communicated to the parties.
- 4.14** A late decision will nevertheless constitute a valid Binding Advice. The mandate to the Dispute Committee shall continue until its final Binding Advice is sent to the parties.
- 4.15** The Dispute Committee shall decide by majority of votes. The voting results shall not be included in the Binding Advice or otherwise disclosed. None of the members of the panel of the Dispute Committee shall render a written dissenting opinion.
- 4.16** The Dispute Committee shall decide in accordance with the provisions of the applicable SRF Settlement Document, the SRF and Claims Administration Conditions, these Dispute Committee Rules and Dutch law.
- 4.17** The Dispute Committee shall in any event reject any Claim if the evidence submitted by the Settlement Creditor to the Dispute Committee regarding the entitlement to the Claim is materially and substantially different from the evidence submitted to the Claims Administrator by that Settlement Creditor pursuant to the respective SRF Settlement Documents with respect to such Claim.
- 4.18** The Binding Advice shall, apart from the decision, include at least:
- (i) the name of the members of the Dispute Committee who issued the Binding Advice;
 - (ii) the names and addresses of the parties to the dispute;
 - (iii) a brief summary of the proceedings before the Dispute Committee;
 - (iv) the grounds for the Binding Advice rendered;
 - (v) any decision on costs, if applicable;
 - (vi) the date on which the Binding Advice is rendered;
 - (vii) the handwritten or electronic signature of the member(s) of the Dispute Committee who issued the Binding Advice, which signatures may be provided in counterparts.

- 4.19** The Dispute Committee will send an electronic copy of the Binding Advice to the SRF, the respective Settlement Creditor and the respective Respondent. The Binding Advice shall be final and binding upon the parties with effect from the day on which it is rendered.
- 4.20** The copy of the Binding Advice sent to the SRF will be retained for a period of at least five (5) years after the date it was rendered. If the SRF is dissolved prior to the lapse of the five (5) year period, it will procure that the copies are archived and accessible for the remainder of that five (5) year period. No originals need to be kept of the Binding Advice.

Confidentiality

- 4.21** The proceedings before the Dispute Committee are confidential and all persons involved either directly or indirectly shall be bound to secrecy, except and insofar as disclosure ensues from the law or the parties' agreement and except and insofar as it concerns discussions amongst the members of the Dispute Committee themselves, also outside proceedings pending before them. The SRF may share the Binding Advice with the Claims Administrator and, if deemed useful at the discretion of the SRF, may publish an anonymised version of the Binding Advice on www.steinhoffsettlement.com.

Costs

- 4.22** The parties to the dispute shall bear all of their own costs incurred in relation to the proceedings before the Dispute Committee, including, without limitation, any costs of legal representation or assistance.
- 4.23** The costs of the Dispute Committee and any supporting staff shall in principle be paid by the SRF as part of the SRF Costs. The Dispute Committee, however, has the discretion to order the losing party to compensate (part of) these costs instead, if deemed reasonable given the circumstances.

5 Concluding Provisions

Limitation of liability

- 5.1** The members of the Dispute Committee, any secretary, supporting staff or any other person involved by the Dispute Committee (such as experts) shall not be liable either by contract or otherwise for any damage caused by their own or any other person's acts or omissions in or in connection with the binding advice proceedings, unless and insofar as mandatory Dutch law precludes exoneration.

Amendment of the rules

- 5.2** These rules may be amended by the SRF only in accordance with Clause 7.2 of the SRF and Claims Administrator Conditions and in consultation with the Dispute Committee. The most recent version and (if applicable) any previous versions of these rules can be found at www.steinhoffsettlement.com. The rules shall apply in the form they have at the time of the filing of the Dispute Notice. Any amendment of the rules shall have no effect on binding advice proceedings already pending before the Dispute Committee.